still wield considerable power in the Serbian government.

Third, the Stability Pact for Southeast Europe must be given a jolt. Too much time has been wasted on conferences and working groups. Assistance must begin to flow in the next few months. A long-needed measure to help the front-line states would be a crash-effort to clear the Danube River of bombed-out bridges, thereby reopening vital trade links from Bulgaria and Romania to Western Europe.

Finally, we should strongly encourage the European Union to make good on this commitment to expand its membership to candidates as soon as they meet the qualifications. In Southeastern Europe this means Hungary and Slovenia. Brussels must not squander a once-in-a-lifetime opportunity.

Mr. President, there is another reason I wanted to take the floor today, one that touches on the future of our commitment to the Balkans and, indeed, to a stable and secure Europe.

As we continue to work towards a Serbia that will meet the necessary criteria to rejoin the community of western democracies, it is just as important to remember why we are engaged in the Balkans in the first place. This is, after all, an election year, a time when Americans should rightly question the policies and decisions of the current administration when making their decision about the next.

U.S. military engagement on the European continent since the end of World War II has provided the security umbrella under which democracy and free-market capitalism have been able to develop and flourish. The Balkans, however, are a world away from that reality, the last remaining area of instability in Europe. During the last decade several hundred thousand people have been killed in three bloody wars there. The NATO-led peacekeeping operations in Bosnia and Kosovo are designed to provide the same kind of umbrella as in post-war Western Europe to allow democracy, civil society, and capitalism to take root and develop.

Without American leadership, this region would most likely still be mired in civil war, ethnic cleansing, and ultra-nationalist aggression, with Milosevic firmly ensconced at the center of it all.

I remember well when in September 1992, reacting to the mass murders an ethnic cleansing that Milosevic directed in Croatia and Bosnia, I called for lifting the arms embargo against Bosnia and, six months later, for hitting the Bosnian Serbs with air strikes. I was joined by Bob Dole and JOE LIEBERMAN, but for three years ours was a lonely fight. Finally, after hundreds of thousands killed and massacres in Srebrenica and Sarajevo that galvanized public opinion, our government undertook a bombing campaign that led to the Dayton Accords.

Just as that American military action in 1995 served as the catalyst for change in Bosnia, so did Operation Allied Force in 1999 dash the myth in Serbia of Milosevic's invincibility. If he had gotten away with purging Kosovo of most of its ethnic Albanians, those in Serbia who found Milosevic to be odious would have had no reason to believe that anything could be done to stop his immoral and ruinous policies.

American leadership has been indispensable for successful military action in the Balkans. The bombing campaign our government undertook in 1995 led to the Dayton Accords for Bosnia. Operation Allied Force in 1999 forced Milosevic to withdraw his military and paramilitary units from Serbia, destroying the myth in Serbia of his invincibility. This leadership goes beyond the purely technical military assets that only the U.S. can deploy; it also involves intangibles. SFOR in Bosnia and KFOR in Kosovo contain thousands of highly qualified soldiers from many countries, but the American troop presence on the ground gave the mission its ultimate credibility with the Balkan peoples. This fact I have witnessed firsthand from my many trips to the region.

I am, therefore, alarmed by the recent calls for a unilateral withdrawal of U.S. forces from the Balkans. Such a radical shift in our policy, I believe, would have a catastrophic effect not only on the very real progress we have made in stabilizing both Bosnia and Kosovo, but on U.S. leadership in Europe and on the Atlantic Alliance as a whole. U.S. participation on the ground in the Balkans is essential to our overall leadership in NATO, which is an alliance not only of shared values, but also of shared risk and responsibility. To begin a disengagement from the Balkans would not only guarantee the loss of American leadership in NATO, but also, I fear, lead to the premature end of Western Europe's commitment to stabilizing the Balkans.

As my colleagues surely know, the vast majority of the troops in SFOR and KFOR—approximately eighty percent—are European. Yet despite this minority participation, the United States retains the command of both Balkan operations in the person of U.S. General Joseph Ralston, the Supreme Allied Commander Europe (SACEUR).

Let me be blunt: it is naive to believe that we could retain command of these operations—or, more importantly, leadership of NATO itself—if we would cavalierly inform our allies that we were unilaterally pulling out of the Balkans. It just won't work.

If the U.S. withdrew, like it or not, the future of SFOR and KFOR would be in jeopardy, and the likelihood of renewed hostilities and instability beyond the borders of Bosnia and Kosovo would greatly increase.

We are entering into a very sensitive period for the Balkans, one that could either strengthen or tear apart the fragile peace that KFOR and SFOR have helped secure. Local elections will take place in Kosovo later this month, in Bosnia in November, and in Serbia in December. The anti-democratic, ultra nationalist forces in the region are now no doubt biding their time and hoping for a new administration that has already laid its withdrawal cards on the table.

The assertion that our Balkan operations are a heavy drain on our resources is also completely off base. Our Bosnia and Kosovo operations together amount to little more than one percent of our total defense budget. This hardly constitutes a ''hollowing out'' of the military.

The argument that our commitment to the Balkans is open-ended is equally misleading. There are detailed military, political, economic, and social benchmarks set in place. Our ''exit strategy'' is crystal clear: a secure, stable, democratic Balkans with a free-market economy that can join the rest of the continent, a Europe ''whole and free.'' These are the ideals for which the greatest generation fought and died. We dare not embark upon a policy that fails to recognize the most important international lesson of the twentieth century: America's national security is inextricably linked to the maintenance of a stable and peaceful Europe.

To pull the plug on a Balkans policy that has finally begun to yield real dividends and at the same time to put NATO, the most successful alliance in history, at risk would jeopardize America's national security.

It would also betray the brave crowds in Serbia, who have struggled to open up great possibilities for their country, the Balkans, and all of Europe. This is no time for Americans to retreat from the struggle out of ill-conceived, artificially narrow definitions of national security. The American people have shown time and again that they lack neither vision nor patience when they are convinced of the importance of a cause. A Europe unified by democracy is such a cause.

S. 1854, THE 21ST CENTURY ACQUISITION REFORM AND IMPROVEMENTS ACT OF 2000

Mr. HATCH. Mr. President, I was pleased that last Thursday the Senate unanimously passed S. 1854, the ''21st Century Acquisition Reform and Improvements Act of 2000.'' I originally introduced the bill last year with Senators DEWINE and KOHL, and we are hopeful that it will be enacted into law this year. I want to express my thanks to Senator LEAHY, the Ranking Member of the Judiciary Committee, and to Senators DEWINE and KOHL, the Chairman and Ranking Member of the Antitrust Subcommittee, respectively, for

their hard work and cooperation in developing and passing the bipartisan proposal that the Senate approved. The reforms that will be put in place upon enactment of this legislation are long overdue. Businesses, both small and large, as well as the antitrust enforcement agencies, have much to gain by its enactment.

As my colleagues know, the Hart-Scott-Rodino Antitrust Improvements Act of 1976 requires companies contemplating a merger or acquisition to file a pre-merger notification with the Antitrust Division or the Federal Trade Commission if the size of the companies and the size of the proposed transaction are greater than certain monetary thresholds. These monetary thresholds, however, are seriously outdated. They have not been changed—even for inflation—since the legislation was enacted more than two decades ago.

Because these monetary thresholds are obsolete, businesses today often are required to notify the Antitrust Division and the FTC of proposed transactions that simply do not raise competitive issues. As a result, the agencies are required to expend valuable resources performing needless reviews of transactions that were never intended to be reviewed. In short, current law senselessly imposes a costly regulatory and financial burden upon companies, particularly small businesses, and needlessly drains the resources of the agencies. Because of the unnecessarily low monetary thresholds, current law fails to reflect the true economic impact of mergers and acquisitions in today's economy.

In addition, after a pre-merger notification is filed, the Hart-Scott-Rodino Act imposes a 30-day waiting period, during which the proposed transaction may not close and the Antitrust Division or the FTC conducts an antitrust investigation. Prior to the expiration of this waiting period, the agency investigating the transaction may make a ''second request''—a demand for additional information or documentary material that is relevant to the proposed transaction. Unfortunately, many second requests require the production of an enormous volume of materials, many of which are unnecessary for even the most comprehensive merger review. Complying with such second requests has become extraordinarily burdensome, often costing companies in excess of $1 million. Second requests also extend the waiting period for an additional 20 days, a period of time that does not begin to run until the agencies have determined that the transacting companies have ''substantially complied'' with the second request. This procedure results in many lawful transactions being unnecessarily delayed for extended periods of time, causing an enormous strain on the businesses, their employees, and their shareholders.

I am pleased that this legislation will rectify many of the problems with the 1976 Hart-Scott-Rodino Act. First, the legislation increases the size-of-transaction threshold from $15 million to $50 million, effectively exempting mergers and acquisitions that would not pose any competitive concerns from the Act's notification requirement. Such mergers make up over half of all transactions reported in 1999. Therefore, this legislation provides significant regulatory and financial relief for all businesses, particularly small and medium-sized ones. In addition, the legislation indexes the threshold for inflation, so that the problem of an expanding economy outgrowing the statute's monetary threshold will not recur.

In addition to providing regulatory and financial relief for companies, another purpose of this legislation is to ensure that the Antitrust Division and the FTC efficiently allocate their finite resources to those transactions that truly warrant antitrust scrutiny. To that end, one of its main objectives is to achieve a more effective and efficient merger review process by eliminating unnecessary burden, costly duplication and undue delay. In order to accomplish this objective, this legislation directs the Assistant Attorney General and the FTC to conduct an internal review and implement reforms of the merger review process, including the designation of a senior official for expedited review of appeals regarding the scope of and compliance with second requests. Fortunately, these reforms will be implemented quickly because, under this legislation, the Assistant Attorney General and the FTC will have 120 days to issue the guidelines and make the necessary changes to their regulations and policy documents to implement the reforms, and they must report back to Congress within 180 days.

This legislation sets forth reforms to the Hart-Scott-Rodino Act that are long overdue. It provides significant regulatory and financial relief for businesses, while ensuring that transactions that truly deserve antitrust scrutiny will continue to undergo review. Again, I thank my colleagues who joined me in supporting passage of this legislation. In the waning hours of this Congressional Session, it is my intention to see this non-controversial consensus legislation enacted into law this year, and I will seek its attachment to one of the remaining ''must-pass'' vehicles.

Finally, I would like to recognize the hard work and efforts of several staff members of the Judiciary Committee who were instrumental in the successful passage of this legislation. On my staff, I particularly would like to thank the Committee's Chief Counsel and Staff Director, Manus Cooney, the lead counsels who worked on this measure, Makan Delrahim, Rene Augustine, and Kyle Sampson, and legal fellow Thadd Prisco. On Senator LEAHY's staff, I would like to recognize the professional skills and input of the Minority Chief Counsel, Bruce Cohen, and the Minority General Counsel, Beryl Howell. On the Antitrust Subcommittee, I would like to thank Peter Levitas and Mark Grundvig, who are Senator DEWINE's able counsels, as well as Jon Leibowitz and Seth Bloom, counsels to Senator KOHL, for their tireless efforts and input. Without the assistance and hard work of these loyal public servants, the important reforms in this legislation would not have been possible. Thank you.

THE BULLETPROOF VEST PARTNERSHIP GRANT ACT OF 2000

Mr. LEAHY. I am pleased that the House of Representatives tonight approved the Bulletproof Vest Partnership Grant Act of 2000, S. 2413, and sent it to the president for his signature. President Clinton has already endorsed this legislation to support our nation's law enforcement officers and is eager to sign it into law.

Senator CAMPBELL and I introduced this bipartisan bill on April 12, 2000. The Senate Judiciary Committee passed our bill unanimously on June 29. For the past four months, we have been urging passage of the Bulletproof Vest Partnership Grant Act of 2000. The Senate finally passed our bipartisan bill on October 11, 2000 by unanimous consent.

I want to thank Senators HATCH, SCHUMER, KOHL, THURMOND, REED, JEFFORDS, ROBB, REID, SARBANES, BINGAMAN, ASHCROFT, EDWARDS, BUNNING, CLELAND, HUTCHISON, ABRAHAM and GRAMS for cosponsoring and supporting our bipartisan bill.

To better protect our Nation's law enforcement officers, Senator CAMPBELL and I introduced the Bulletproof Vest Partnership Grant Act of 1998. President Clinton signed our legislation into law on June 16, 1998, pubic law 105–181. That law created a $25 million, 50 percent matching grant program within the Department of Justice to help state and local law enforcement agencies purchase body armor for fiscal years 1999–2001.

According to the Federal Bureau of Investigation, more than 40 percent of the 1,182 officers killed by a firearm in the line of duty since 1980 could have been saved if they had been wearing body armor. Indeed, the FBI estimates that the risk of fatality to officers while not wearing body armor is 14 times higher than for officers wearing it.

In its two years of operation, the Bulletproof Vest Partnership Grant Program funded more than 325,000 new bulletproof vests for our nation's police officers, including more than 536 vests for Vermont police officers with federal